

Message Text

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70

ORIGIN AF-18

INFO OCT-01 EUR-25 ADP-00 IO-12 AGR-20 AID-20 INT-08 SCI-06

NSF-04 EB-11 COME-00 NASA-04 CIAE-00 DODE-00 INR-10

NSAE-00 PA-03 RSC-01 USIA-12 PRS-01 TRSE-00 IGA-02

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AFR/ ODS: PLYMAN (DRAFT)

AFR/ CWR/ SDE: CWILSON (DRAFT)

AA/ AFR: SCADAMS

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R 250016 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY BAMAKO

AMEMBASSY DAKAR

AMEMBASSY FORT LAMY

AMEMBASSY LAGOS

AMEMBASSY OUAGADOUGOU

AMEMBASSY NOUAKCHOTT

AMEMBASSY NIAMEY

AMEMBASSY ROME

AMEMBASSY PARIS

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ROME FOR FERMINO SPENCER

E. O. 11652: N/ A

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TAGS: EAID, PDEV, XY

SUBJECT: SAHELIAN ASSISTANCE

REF: BAMAKO 1128, NIAMEY 1097, NOUAKCHOTT 293

1. STATE/ AID HAVE FOR PAST FOUR MONTHS BEEN CONSIDERING WAYS OF ASSISTING CONSERVATION/ DEVELOPMENT EFFORTS IN SAHELIAN COUNTRIES. WE INTEND INITIATE TALKS IN NEAR FUTURE WITH OTHER PROSPECTIVE DONORS AND INTERNATIONAL ORGANIZATIONS WITH VIEW TO CREATING MULTIDONOR PROGRAM TO CARRY OUT MEDIUM AND LONG TERM PROJECTS DESIGNED TO HELP RESTORE ECOLOGICAL EQUILIBRIUM AND INCREASE AGRICULTURAL AND ANIMAL PRODUCTION. WE WOULD INTEND MAKE FULL USE ERTS AND OTHER APPLICABLE TECHNOLOGY IN PLANNING PROJECT ACTIVITIES.

2. WE MUST AWAIT OUTCOME OF TALKS WITH OTHER DONORS AND GOVERNMENTS OF SAHELIAN STATES BEFORE MAKING FINAL DECISIS, OR DOLS 132,000.

ESTABLISHED IN 1969, VCC IS A SUBSIDIARY OF VICTORIAS MILLING COMPANY INC. THE PROJECT FOR WHICH FINANCING IS BEING EXTENDED IS A 5,500 MTY FURFURAL PLANT IN THE MUNICIPALITY OF VICTORIAS, NEGROS OCCIDENTAL. FURFURAL IS A DISTILLED LIQUID USED AS A SOLVENT IN INDUSTRIAL CHEMICAL AND REFINING PROCESSES. THE RAW MATERIAL USED WILL BE BAGASSE, A BY- PRODUCT OF THE PARENT COMPANY' S SUGAR MILLING OPERATIONS.

THE LOANS ARE TO BE REPAID IN 12 SEMIANNUAL INSTALLMENTS BEGINNING NO LATER THAN AUGUST 10, 1975, WITH EXIMBANK' S DIRECT LOAN OF DOLS 594,000 TO BE REPAID OUT OF THE LAST SIX INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF THESE LOANS IS TO BE GUARANTEED BY VICTORIAS MILLING COMPANY INC.

THE OTHER EXIMBANK DIRECT LOAN IS FOR DOLS 513,000 TO FINANCE 45 PERCENT OF THE U. S. COSTS OF ABOILER AND TURBOGENERATOR REQUIRED FOR MODERNIZATION OF A SUGAR MILL IN THE PHILIPPINES. A FINANCIAL GUARANTEE OF A LOAN OF DOLS 513,000 FROM BANK OF MIAMI WILL FINANCE ANOTHER 45 PERCENT OF THE U. S. COSTS. THE BORROWER, CENTRAL AZUCARERA DE BAIS (CAB), WILL MAKE A CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U. S. COSTS, OR DOLS 114,000.

M& M WORLD MARKETING OF MIAMI, FLORIDA HAS A CONTRACT TO SUPPLY A 200,000 LBS./ HR. BOILER AND A 5,000 KW STEAM TURBINE GENERATOR.

THE LOANS ARE TO BE REPAID IN 12 SEMIANNUAL INSTALLMENTS BE- GINNING FEBRUARY 10, 1975, WITH EXIMBANK' S DIRECT LOAN OF DOLS 513,000 TO BE REPAID OUT OF THE LAST SIX INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF THESE LOANS IS TO BE GUARANTEED BY

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THE RIZAL COMMERCIAL BANKING CORPORATION. UNQUOTE
ROGERS

UNCLASSIFIED

NMAFVVZCZ

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*** Current Classification *** LIMITED OFFICIAL USE

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TAGS: EAID, PDEV, XY
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FORT LAMY
LAGOS
NIAMEY
NOUAKCHOTT
OUAGADOUGOU

PARIS

ROME

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